FINANCIAL STATEMENTS AND AUDITORS' REPORTS

June 30, 2008

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date | 21 09

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Concordia Council on Aging Vidalia , Louisiana

June 30, 2008

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MANAGEMENT'S DISCUSSION AND ANALYSIS (MD &A)

The following discussion and analysis of Concordia Council on Aging's financial performance provides an overview of the Council's financial activities for the year ended June 30, 2008. Please read it in conjunction with the financial statements, which begin on page 9.

FINANCIAL HIGHLIGHTS

- > The Council showed a net decrease in overall net assets of \$ 37,038 or 18% this year.
- > Net Capital Assets of the Council decreased by \$ 25,096 or 22%.
- > No deficit fund balances exist at year-end.
- > The unreserved, undesignated fund balance for the Council's General Fund was \$ 110,649 at year-end, which is a \$ 11,597 decrease from the prior year.

HOW TO USE THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities (on pages 9 and 10) provide information about the activities of the Council as a whole and present a longer-term view of the Council's finances. Fund financial statements begin on page 12. For governmental activities, these statements tell how services were financed in the short-term as well as what remains for future spending. Fund financial statements also report the Council's operations in more detail than the government-wide statements by providing information about the Council's most significant funds.

Our auditor has provided assurance in his independent auditor's report, located immediately after this Management's Discussion and Analysis, that the Basic Financial Statements are fairly stated. The auditor is providing varying degrees of assurance about Supplementary Financial Information Required by GASB Statement 34 and Supplementary Financial Information Required by GOEA that follow later in the reporting package. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each part of the financial section of the report.

Reporting the Council as a Whole Using Government-Wide Statements

Our analysis of the Council as a whole begins on page 9. An important question to ask about the Council's finances is, "Is the Council as a whole better off or worse off as a result of the year's activities?" The Statement of Net Assets and the Statement of Activities (referred to collectively as the Government-Wide financial Statements) report information about the Council as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar the to accounting method used by most private-sector companies. All current year revenues and expenses are taken into account regardless of when cash is received or paid.

The Government-Wide statements can be found on pages 9 and 10 and report the council's net assets and changes in them. Some of the net assets are restricted which means they can only be used for a specific purpose. The Statement of Net Assets is designed to present the financial position of the Council as of year-end. Over time, increases or decreases in the Council's net assets are one indicator of whether its financial position is improving or deteriorating. However, to assess the overall financial position of the Council, you will need to consider other non-financial factors, such as the condition of the Council's capital assets and facilities, the addition or termination of grants and other revenue sources, and the expansion or contraction of programs and services.

The statement of activities provides information that shows how the Council's net assets changed as a result of this year's activities. All of the Council's significant activities are reported in the Statement of Activities. These activities include a Health, Welfare, and Social Services function. The Health, Welfare, and Social Services function is comprised of various programs that include various supportive social services, nutritional services, and utility assistance. All activities of the Council are considered to be governmental activities. A governmental activity is one where the Council uses money it received from government grants and contracts, along with donations from the general public, or a segment of the general public, such as the elderly. In other words, the people benefiting from the services are not required to pay for what they receive. If the Council charged fees to cover all or most of the cost of providing a service, that activity would be classified as a business-type activity. The Council does not have any business-type activities.

Reporting the Council's Most Significant Funds Using Fund Financial Statements

Our analysis of the Council's major funds begins on page 12. The Fund Financial Statements can be found on pages 12 to 15 and provide detailed information about the most significant funds-not the Council as a whole. In the Fund Financial Statements you will see a General Fund and a variety of Special Revenue Funds. The General Fund is used to account for proceeds that are not legally restricted to expenditure for specified purposes. By using separate funds to track revenues and expenditures, we can control and manage funds for particular purposes or we can show that the fund is meeting legal responsibilities for using certain grants and other money.

The General Fund and Special Revenue Funds are considered governmental funds. Governmental funds focus on how money flows into and out of funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called the *modified* accrual accounting, which measures cash and all other financial assets that can be readily converted to cash. The governmental fund statements provide a detailed short-term view of the Council's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the Council's programs. We have presented the difference between the net assets of governmental activities and the fund balances of the governmental funds in a reconciliation at the bottom of the Balance Sheet for Governmental Funds. In addition, the difference between the change in net assets for the governmental funds and the change in net assets for the governmental activities has been presented in a reconciliation on a separate page that follows the statement of Revenues, Expenditures, and Changes in Fund Balances for the Governmental Funds.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 16 to 26. You should read the notes before making assumptions or drawing conclusions about the Council's financial condition.

Supplementary Financial Information Required by GASB Statement 34

The Governmental Accounting Standards Board (GASB) Statement 34 requires budgetary comparison schedules for the General Fund and each major Special Revenue Fund that has a legally adopted annual budget. The schedules compare the original and final appropriated budgets to actual budget results for the Council's fiscal year. We have also opted to present positive and negative variances between the final budget and actual amounts.

Major funds are those funds whose revenues, expenditures, assets, or liabilities are at least 10% of corresponding totals for all governmental funds. In addition, a major fund could be a fund that does not meet these criteria but which we believe is important to present for the Council's financial statement users.

Management's Discussion and Analysis is also required supplementary information (RSI) by GASB Statement 34. However, it is presented as the first item in this reporting package and not with the other RSI by GASB statement 34.

Other Supplementary Financial Information Required by GOEA

The Council has also presented other required supplemental information in this report package.

The Governor's Office of Elderly Affairs (GOEA) has required the Council to present as schedules the information on pages 33 and 35. This information will be used by GOEA to verify the accuracy of information the Council submitted to it during the year and to help GOEA monitor certain compliance requirements set forth in the grants that it has with the Council.

AN ANALYSIS OF THE COUNCIL AS A WHOLE USING GOVERNMENT-WIDE FINANCIAL STATEMENTS

The following table reflects condensed information on the Council's net assets:

· ·	<u> 2007</u> .	<u>2008</u>
Current and other assets	\$144,898	\$112,640
Capital Assets, net of depreciation	114,044	88,948
Total Assets	258,942	201,588
Current Liabilities	20,936	620
Total Liabilities	20,936	620
Invested in capital assets, net of related debt	114,044	88,948
Restricted	1,716	1,371
Unrestricted	122,246	110,649
Total Net Assets	\$238,006	\$200,968

As of June 30, 2008, the Council "as a whole" had assets greater than its liabilities by \$ 200,968. The Council's total net assets decreased from \$ 238,006 to \$ 200,968. This equates to an decrease of 18%.

The Council's unrestricted net assets decreased by \$ 11,597 or 10% over the year. About 55% of the Council's net assets are unrestricted as of June 30, 2008. It is important that the Council have unrestricted net assets so that we will have resources available to adapt to changes in the economy, emergencies, unexpected needs, and reduction in or termination of grant revenues by government agencies.

The Council's restricted net assets decreased by \$ 345 or 25%. Net assets are reported as restricted when the constraints placed upon the asset's use are either (a) externally imposed by a grantor, contributor, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.

The net assets that have been invested in capital assets are presented net of any related outstanding debt incurred to acquire them.

AN ANALYSIS OF GOVERNMENTAL ACTIVITIES

Most of the Council's activities are funded by federal, state, and local grants. These grants amount to approximately 90% of the revenues of the Council in 2008 and 94% in 2007. Some of these grants are restricted which means that the money can only be used in certain programs. The amount of funds available from most of the grants remains rather constant from year to year, however, some grant amounts may change based upon the level of service by the Council under terms of the particular grant award.

The Council also receives donations from its clients and the general public. These revenues help to lessen the financial burden on the Council and allow it to maintain and expand services. Public support revenues represented 8% and 5% of the total revenues of 2008 and 2007 respectively.

The Council invests idle funds and is able to earn some interest on this money each year. The investment earnings are used or accumulated as necessary to meet expenses each year.

When reviewing the Government-Wide Statement of activities, there are relationships that are important to the understanding of the Council's operations. As you can read, the Council's largest activities are related to nutrition services. The Council's main focus is to meet the needs of the elderly citizens of Concordia Parish. There is a high demand for these services; therefore, resources are channels to meeting the demand.

AN ANALYSIS OF THE COUNCIL'S FUNDS USING GOVERNMENTAL FUND FINANCIAL STATEMENTS

Fund Balances

The Council showed a combined governmental fund balance of \$ 112,020 (as shown on the Fund Financial Statement's balance sheet at page 12) at the end of this year, which is a decrease of \$ 11,942. However, when you look at the funds individually you will see that the Council's General Fund decreased by \$ 11,597 this year, while the Special Revenue Funds had a combined fund balance decrease of \$ 345.

In addition, the General Fund also transferred funds to cover the deficits of some of the Special Revenue Funds. The transfers to the Special Revenue funds are the main reasons for the decrease in General Fund's fund balance this year.

Revenues

The combined fund revenues decreased \$74,771 this year versus last year or 34%.

Expenditures

Total expenditures decreased by \$13,766 this year, or 6%.

AN ANALYSIS OF THE GENERAL FUND BUDGET

The original and final budgets for the General, Title III-B, Title III C-1, and Title III C-2 funds are located in the Supplementary Financial Information Required by GASB Statement 34 section of this report on pages 28 to 31. When you review the budget versus actual schedule, you will note that the favorable and unfavorable variances are not very large. This is a result of the budget amendment process, which allows us the opportunity to use hindsight to adjust the forecast made at the beginning of the year, if necessary.

AN ANALYSIS OF CAPITAL ASSET AND DEBT ADMINISTRATION

At the end of the year, the Council had \$88,948 in fixed assets net of accumulated depreciation of \$26,326. This amounted to a net decrease of \$25,096 from last year.

Capital Assets, Net of Depreciation at Year End

	Governmental Activit	ies
	<u> 2007</u>	<u>2008</u>
Land	\$5,000	\$5,000
Furniture & Equipment	1,229	2,572
Buildings	63,382	61,033
Vehicles	44,433	20,343
	\$114,044	\$88,948

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The Council receives most of its funding from federal and state agencies passed through the Cenla Area Agency on Aging, Inc. Because of this, the source of income for the Council is rather steady. However, some of the Council's grants and contracts are contingent upon the level of service provided by the Council, and therefore, revenues may vary from year to year. In setting the budget for fiscal year 2009, it was important that we deliver at least the same level of service to our clients and the public as we did in 2008. All of the Council's grants and contracts from the usual federal and state agencies have been approved for FY 2009. There have been no significant changes to the funding levels or terms of the grants and contracts. Accordingly, we have set our initial budget to provide the same programs and levels of service next year. There are no plans to add any significant programs for the next year.

CONTACTING THE COUNCIL'S MANAGEMENT

Our financial report is designed to provide government agencies and the general public an overview of the Council's finances and to demonstrate accountability for the money that it receives. If you have any questions about this report or wish to ask for more information, you should contact Dorothy H. McDonald, the Council's Executive Director, at the Council's main office located at 405 Carter Street, Vidalia, Louisiana, by phone at 318-336-7887.

Paul Dauzat, CPA

MEMBER
AMERICAN INSTITUTE OF
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P.O. Box 12359 Alexandria, LA 71315 MEMBER SOCIETY OF LOUISIANA CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

Board of Directors Concordia Council on Aging, Inc. Vidalia, Louisiana

I have audited the accompanying general purpose financial statements of Concordia Council on Aging, Inc., (a non-profit, quasi-public organization) as of and for the year ended June 30, 2008. These general purpose financial statements are the responsibility of the Council's management. My responsibility is to express an opinion on these general purpose financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards in the U.S. and the standards applicable to the financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of Concordia Council on Aging, Inc., as of June 30, 2008, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, I have also issued my report dated. October 21, 2008 on my consideration of the Council's internal control over financial reporting and my test of its compliance with certain provisions of laws, regulations and contracts.

My audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The additional information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of Concordia Council on Aging, Inc. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in my opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

Certified Public Accountant

l Santot

October 21, 2008

GOVERNMENT WIDE FINANCIAL STATEMENTS

GOVERNMENT WIDE STATEMENT OF NET ASSETS JUNE 30, 2008

	Governmental Activities
Assets	
Cash	\$ 58,55 9
Investments	44,722
Grants and Contracts Receivable	9,359
Capital Assets (net of accumulated depreciation)	88,948
Total Assets	201,588
Accounts Payable	620
Total Liabilities	620
Net Assets	
Invested in Capital Assets (net of debt)	88,948
Restricted for:	
Utility Assistance	1,371
Unrestricted/ Undesignated	110,649
Total Net Assets	\$ 200,968

GOVERNMENT WIDE STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30,2008

Net (Expenses) Revenue and

Increases

						Program	Program Revenues	9	(Decreases) in Net Assets	
					-	9000	opine Crante		Total	
	Direct Expenses	penses	In-Direct	In-Direct Expenses	and Cor	Operating Grams and Contributions	and Contributions	1	Activities	
Function/Programs Governmental Activities										
Health, Welfare, & Social Services:										
Supportive Services:							,	•		
Other Services	⇔	12,568	↔	6,635	ક્ર	19,203	↔	69	•	
Information and Assistance		10,909		5,760		16,669		1	•	
Outreach		743		397		1,140			1	
Transportation		42,365		22,389		64,754			•	
Nutrition Services:										
Congregate Meals		27,848		14,713		42,561			•	
Home Delivered Meals		33,748		17,831		51,579		ı	•	
Utility Assistance		4,424				4,079			(345)	
National Family Caregiver Support:								1		
Respite Care		10,579		5,589		16,168			•	
Other Services		7,938		4,194		12,132		,	•	
in-Home Services		1,889		866		2,887			•	
Other Senior Activities	•	983		93,018				.	(94,001)	
Total Governmental Activities	မ	153,994	49	171,524	co	231,172	69	 • 	(94,346)	
	Grants and Contr	venues: nd Contributiv	ons not restric	aneral Revenues: Grants and Contributions not restricted to specific programs	grams				52,277	

Grants and Contributions not restricted to specific programs Unrestricted Investment Income

Total General Revenues and Special Items

5,031 57,308 (37,038) 238,006 200,968

Increase (Decrease) in Net Assets

Net Assets - Beginning of the year

Net Assets - End of the year

FUND FINANCIAL STATEMENTS

BALANCE SHEET GOVERNMENTAL FUNDS JUNE 30, 2008

	General Fund	Title III B	Title III C-1	Title III C-2	Title III-E	Non-Major Funds	Total
Assets Cash Investments Grants and Contracts Receivable Due from Special Revenue Funds	\$ 57,188 44,722 - 9,359 \$ 111,269	\$ 3,521	\$ 752 \$ 752	1,845	3,005	\$ 1,371 - 236 \$ 1,607	\$ 58,559 44,722 9,359 9,359 \$ 121,999
Liabilities Accounts Payable Due to General Fund Total Liabilities	620	3,521	752	1,845	3,005	236 236	620 9,359 9,979
Fund Balances: Reserved for: Utility Assistance Unreserved/Undesignated: General Fund	110,649		• •	• •	• •	1,371	1,371
Total Fund Balances Total Liabilities and Fund Balances	110,649	\$ 3,521	\$ 752	\$ 1,845	\$ 3,005	1,371	112,020

-Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds Amounts reported for governmental activities in the statement of net assets are different because:

Net Assets of Governmental Activities

\$ 200,968

88,948

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES-GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2008

	General	Title III-B	Title III C-1	Title III C-2	Title III-E	Senior Center	Non-Major Funds	Totals
Revenues Intergovernmental: Governor's Office of Elderly Affairs	\$ 20,660			· 69	· •	\$ 28,517	\$ 3,100	\$ 52,277
Passed through Cenla Area Agency on Aging, Inc.	,	40,422	7,160	19,939	22,768	٠	2,887	93,176
ੋਂ	30,798	125	• ;	9 1	1	ı	ı	30,923
FEMA	4	•	825	825	•	ì	1	1,650
Interest Income	2,756	2,275	ı	1	•	ı		5,031
United Way	ı	10,000	•	10,000	1	•	ı	20,000
Public Support:				•		I		
Contributions	5,999	645	4,417	2,881	1	•	•	13,942
Utility Assistance	1	ı	1	1	,		4,079	4,079
Total Revenues	60,213	53,467	12,402	33,645	22,768	28,517	10,066	221,078
Expenditures								
Health, Welfare & Social Services								
Current:								
Salaries	1	59,467	35,097	28,416	20,533	•	2,347	145,860
Fringe	I	7,142	4,163	3,404	2,451	1	256	17,416
Travel	ſ	540	66	362	1,014	ŀ	10	2,025
Operating Services	1	28,094	2,374	18,662	3,871	•	206	53,207
Operating Supplies	1,353	5,523	612	306	172	•	64	8,030
Other Costs	149	1,000	216	429	260	Ī	4	2,058
Utility Assistance	į	ı	1	1	,	1	4,424	4,424
Total Expenditures	1,502	101,766	42,561	51,579	28,301	1	7,311	233,020

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES-GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2008

(11,942)	101,925	7	(11,942)	123,962	\$ 112,020
2,755	(3,100)	(3,100)	(345)	1,716	\$ 1,371
28,517	(28,517)	(28,517)	ı	1	·
(5,533)	5,533	5,533	ı		· &
(17,934)	17,934	17,934	•	•	₩
(30,159)	30,159	30,159	ı	•	·
(48,299)	48,299	48,299	,	1	\$
58,711	- (70,308)	(70,308)	(11,597)	122,246	\$ 110,649
Excess (Deficiency) of revenues Over Expenditures	Other financing Sources (Uses) Operating Transfers In Operating Transfers Out	Total Other Financing Sources (Uses)	Net Increase (Decrease) in Fund Balances	Fund Balance, Beginning of Year	Fund Balance, End of Year

The accompanying notes are an integral part of this statement.

Concordia Council on Aging, Inc. Vidalia , La.

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities

Year Ended June 30, 2008

Net Increase (Decrease) in fund balances - total governmental funds	\$ (11,942)
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount that depreciation exceeds capital outlays including loss on disposals and sale of assets.	 (25,096)
Increase (Decrease) of net assets of governmental activities	\$ (37,038)

NOTES TO FINANCIAL STATEMENTS June 30, 2008

NOTE 1 Purpose of the Council on Aging and Summary of Significant Accounting Policies

A. Purpose of the Council on Aging

The purpose of the Council is to collect facts and statistics and make special studies of conditions pertaining to the employment, financial status, recreation, social adjustment, mental and physical health or other conditions affecting the welfare of the aging people in the parish; to keep abreast of the latest developments in these fields of activity throughout Louisiana and the United States; to interpret its findings to the citizens of the parish and state level; to conduct public meetings to make recommendations for needed improvements and additional resources; to promote the welfare of aging people when requested to do so; to coordinate and monitor services of other local agencies serving the aging people of the parish; and to assist and cooperate with the Governor's Office of Elderly Affairs (GOEA) and other departments of state and local governments serving the elderly; and to make recommendations relevant to the planning and delivery of services to the elderly of the parish.

Specific services provided by the Council to the elderly residents of the parish include providing congregate and home delivered meals, nutritional education, wellness, information and assistance, outreach, chore, telephoning, medication management, utility assistance, recreation and transportation.

B. Reporting Entity

In 1964, the State of Louisiana passed Act 456 authorizing the charter of a voluntary council on aging for the welfare of the aging people in each parish of Louisiana. However, before the council on aging can begin operations in a specific parish, its application for a charter must receive approval from the Governor's Office of Elderly Affairs pursuant to LA R.S. 46:1602. The functions of each council on aging in Louisiana must comply with the objectives of state laws and are governed by the policies and regulations established by GOEA.

The Organization is a legally separate, non-profit, quasi-public corporation. It received its charter and began operations on July 8, 1969. A board of directors, consisting of 15 voluntary members, who serve three year terms, governs the Council. The board of directors is comprised of, but not limited to representatives of the Parish's elderly population, general public, private businesses and elected public officials. Board members are elected annually.

Membership in the Council is open at all times, without restriction, to all residents of the parish who have reached the age of majority and who express an interest in the Council and wish to contribute to or share in its programs. Membership fees are not charged.

Based on the criteria set forth in GASB Statement 14, the Council on Aging is not a component unit of another primary government nor does it have any component units that are related to it. In addition, based on the criteria set forth in GASB Codification Section 2100, the Council has presented its financial statements as a primary government, because it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state and local governments. As previously

NOTES TO FINANCIAL STATEMENTS June 30, 2008

mentioned, GOEA establishes the policies and regulations that all councils must follow. Included in its policies is a provision that the Council's budget be approved by GOEA. However, this approval process is part of GOEA's general oversight responsibility for the Council and is more ministerial or compliance oriented than substantive.

Accordingly, the Council is viewed as being fiscally independent for purposes of applying the reporting entity criteria of GASB Statement 14.

C. Presentation of Statements

The Council's statements are prepared in accordance with accounting principles generally accepted (GAAP) in the United States of America as applicable to governmental entities. The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB) issued through November 30, 1989 (when applicable) that do not conflict with or contradict GASB pronouncements.

The Council has the option to apply FASB pronouncements issued after that date to its business-type activities and enterprise funds; however, the Council has chosen not to do so because it does not have any business-type activities or enterprise funds. The more significant accounting policies established in GAAP and used by the Council are discussed below

In June 1999, the Governmental Accounting Standards Board (GASB) unanimously approved Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*. Certain of the significant changes in the Statement include the following:

- * A Management Discussion and Analysis (MD & A) section providing an analysis of the Council's overall financial position and results of operations.
- * Government-Wide Financial statements prepared using full accrual accounting for all of the Council's activities.
- * A change in the fund financial statements to focus on the major funds.

These and other changes are reflected in the accompanying financial statements (including notes to financial statements). The Council was required to implement the general provisions of GASB Statement No. 34 in the fiscal year ended June 30, 2004.

D. Basic Financial Statements-Government-Wide Statements

The Council's basic financial statements include both Government-Wide (reporting the Council as a whole) and fund financial statements (reporting the Council's major funds). Both the Government-Wide and Fund Financial Statements categorize primary activities as either governmental or business type. The Council's functions and programs have been

NOTES TO FINANCIAL STATEMENTS June 30, 2008

classified as governmental activities. The Council does not have any business-type activities, fiduciary funds, or any component units that are fiduciary in nature. Accordingly, the Government-Wide financial statements do not include any of these activities or funds.

In the Government-Wide Statement of Net Assets, the governmental type activities Column is presented on a consolidated basis by column, and is reported on a full accrual, economic basis which recognizes all long-term assets and receivables as well as long-term debt and obligations. The Council's net assets are reported in three parts; invested in capital assets, net of related debt; restricted net assets; and unrestricted net assets. Invested in capital assets, net of related debt, consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those capital assets. Restricted net assets consist of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws and regulations of other governments; or (2) law through constitutional provisions or enabling legislation. Unrestricted net assets include all other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt".

The Council's policy is to use restricted resources first to finance its activities. Quite often unrestricted resources are available for use that must be consumed or they will have to be returned to GOEA. In such cases it is better for management to elect to apply and consume the unrestricted resources before using the restricted resources. As a result, the Council will depart from its usual policy of using restricted resources first.

The Government-Wide Statement of Activities reports both the gross and net cost of each of the Council's functions and significant programs. Many functions and programs are supported by general government revenues like intergovernmental revenues and unrestricted investment income, particularly if the function or program has a net cost. The Statement of Activities begins by presenting gross direct and indirect expenses that include depreciation, and then reduces the expenses by related program revenues such as operating and capital grants and contributions, to derive the net cost of each function or program. Program revenues must be directly associated with the function or program to be used to directly offset its cost. Operating grants include operating-specific and discretionary (either operating or capital) grants, while the capital grants column reflects capital-specific grants.

The Council allocates its indirect costs among various functions and programs in accordance with Circular A-87. The Statement of Activities presents this allocation in a separate column labeled indirect expenses. In addition, GOEA provides grant funds to help the Council pay for a portion of its indirect costs. As a result, only the indirect costs in excess of the GOEA funds are allocated to the Council's other functions and programs.

The Government-Wide Statements focus on the Council's ability to sustain operations and the change in its net assets resulting from the current year's activities.

NOTES TO FINANCIAL STATEMENTS June 30, 2008

E. Basic Financial Statements-Fund Financial Statements

The financial transactions of the Council are reported in individual funds in the Fund Financial Statements. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, equity, revenues and expenditures. Resources are allocated to and accounted for in individual funds based on the purpose for which they are to be spent and the means by which spending activities are controlled. The various funds are reported by generic classification within the financial statements.

The Council uses governmental fund types. The focus of the governmental fund measurement (in the fund statements) is on the determination of financial position and changes in financial position (sources, uses and balances of financial resources) rather than on net income. An additional emphasis is placed on major funds within the governmental fund types. A fund is considered major if it is the primary operating fund of the Council or if its total assets, liabilities, revenues or expenditures are at least 10 % of the corresponding total for all funds of that category or type.

Governmental fund equity is called fund balance. Fund balance is further classified as reserved and unreserved, with unreserved being further divided into designated and undesignated. Reserved means that the fund balance is not available for expenditure because resources have already been expended (but not consumed), or a legal restriction has been placed on certain assets that makes them only available to meet future obligations. Designated fund balances result when management tentatively sets aside or earmarks certain resources to expend in a designated manner. In contrast to reserved fund balances, designated amounts can be changed at the discretion of management.

The following is a description of the governmental funds of the Council:

- * The General Fund is the general operating fund of the Council. It is used to account for all financial resources except those required to be accounted for in another fund. Included in the General Fund are PCOA (Act 735) funds appropriated by the Louisiana Legislature. The Council may use these funds at its discretion for persons at least 60 years old.
- * Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. A large percentage of the Council's special revenue funds are Title III funds. These funds are provided by the United States Department of Health and Human Services-Administration on Aging to the Governor's Office of Elderly Affairs, which in turn passes through the funds to the Cenla Area Agency on Aging, which passes through the funds to the Council on a predetermined unit cost reimbursement basis.

The Council has established several special revenue funds. The following is a brief description of each special revenue fund's purpose:

NOTES TO FINANCIAL STATEMENTS June 30, 2008

Major Special Revenue Funds

The Title III B Fund is used to account for funds which are used to provide various units of supportive social services to the elderly. GOEA has established the criteria for defining a qualifying unit of service for each Title III B program.

The Title III C-1 Fund is used to account for funds that are used to provide nutritional, congregate meals to the elderly at meal sites located in the Parish. During the year the Council served 15,379 meals to people eligible to participate in this program.

The Title III C-2 Fund is used to account for funds that are used to provide nutritional meals to homebound older persons. The Council served 15,886 meals during the year to people eligible to participate in this program.

The Title III E Fund accounts for the resources and activities of the National Family Caregiver Support Program. The purpose of the program is to provide multifaceted systems of support services for the family caregivers of older individuals who are relative caregivers.

The Senior Center Fund is used to account for the administration of Senior Center program funds appropriated by the Louisiana Legislature to GOEA, who passes on the funds to the Council. The purpose of this program is to provide a community service center at which elderly people can receive supportive social services and participate in activities which foster their independence, enhance their dignity, and encourage their involvement in and with the community. The senior center for the Parish is located in Ferriday, La. Senior Center funds can be used at management's discretion to support any of the Council's programs that benefit the elderly. Accordingly, during the fiscal year, the Senior Center Fund transferred all of its grant revenue to the Title III B Fund to purchase units of service for elderly persons who use the senior center.

Non-Major Special Revenue Funds

The Title III D Fund is used to account for funds used for disease prevention and health promotion activities.

The Utility Assistance Fund is used to account for the administration of utility assistance that is sponsored by local utility companies. The companies collect contributions from service customers and remit the funds to the Parish Councils on aging to provide assistance to the elderly for the payment of utility bills. The Council receives its Project Care donations directly from Entergy Corporation. LP & L Helping Hands donations are provided through the East Baton Rouge Council on Aging.

The Supplemental Senior Center Fund was established to account for funds that were appropriated by the Louisiana Legislature for the various councils on aging throughout Louisiana to supplement each council's primary grant for senior center operations and activities. The Council was one of the parish councils to receive a supplemental grant. The money received by this fund during the year was transferred to the Title III B Fund to supplement the senior center services purchased from this fund.

NOTES TO FINANCIAL STATEMENTS June 30, 2008

F. Measurement Focus and Basis of Accounting

Basis of accounting refers to when revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

* Accrual Basis-Government-Wide Financial Statements (GWFS)

The Statement of Net Assets and the Statement of Activities display information about the Council as a whole. Both of these statements have been prepared using the economic measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange like transactions are recognized when the exchange takes place.

* Modified Accrual Basis-Fund Financial Statements (FFS)

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Government fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., when they are both measurable and available. Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Council considers all revenues available if they are collected within 60 days after year end. Expenditures are generally recorded under the modified accrual basis of accounting when the related liability is incurred. The exceptions to this general rule are that un-matured principle and interest on long-term debt, if any, are recorded when due, and claims and judgments and compensated absences are recorded as expenditures when paid with expendable available financial resources.

G. Interfund Activity

Interfund activity is reported as either loans or transfers. Loans between funds are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. All other interfund transactions are treated as transfers. Transfers represent a permanent reallocation of resources between funds. Transfers between funds are netted against one another as part of the reconciliation of the change in fund balances in the fund financial statements to the change in net assets in the Government-Wide Financial Statements.

H. Cash and Cash Equivalents

Cash includes amounts in demand deposits, interest-bearing demand deposits, and petty cash. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Cash and cash equivalents are reported at their carrying amounts that equal their fair values.

NOTES TO FINANCIAL STATEMENTS June 30, 2008

I. Investments

GASB Statement No. 31 requires the Council to report its investments at fair value, except for investments in non-participating interest earning contracts, such as non-negotiable certificates of deposit with redemption terms that do not consider market rates. This type of investment is reported using a cost based measure, provided that the fair market value of the contract is not significantly affected by the impairment of the credit standing of the issuer or other factors.

Investments that include securities traded on a national or international exchange are valued based on their last reported sales price. Investments that do not have an established market are reported at estimated fair value.

J. Capital Assets

The accounting and reporting treatment applied to the capital assets associated with a fund are determined by its measurement focus. Capital assets are long lived assets that have been purchased or acquired with an original cost of at least \$ 1,000 and that have an estimated useful life of greater than one year. When purchased or acquired, these assets are recorded as capital assets in the Government-Wide Statement of Net Assets. In contrast, in the Fund Financial Statements, capital assets are recorded as expenditures of the fund that provided the resources to acquire the asset. If the asset was purchased, it is recorded in the books at its cost. If the asset was donated, then it is recorded at its estimated fair market value at the date of donation.

Capital assets recorded in the Government-Wide Financial Statements are depreciated using the straight-line method for the assets estimated useful lives. The estimated useful lives of the various classes of capital assets are as follows:

Buildings	30 years
Building Improvements	20 years
Equipment	5-10 years
Furniture	10 years
Vehicles	5 years
Computers	3 years

Salvage values have not been estimated by management when calculating how much of an asset's cost needs to be depreciated except for vehicles. For that category of capital assets, management has used 10 % of the vehicle's initial cost as a salvage value estimate.

Depreciation is not computed or recorded on capital assets for purposes of the Fund Financial Statements.

K. Compensated Absences

Annual leave is earned by employees and may be carried over into the next year at a rate of no more than one year's accumulation. This amount is not significant and has not been recorded in the financial statements.

NOTES TO FINANCIAL STATEMENTS June 30, 2008

L. Management's Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

M. Elimination and Reclassifications

In the process of aggregating data for the Statement of Net Assets and the Statement of Activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

NOTE 2 Revenue Recognition

Revenues are recorded in the Government-Wide Statements when they are earned under the accrual basis of accounting. In applying the susceptible to accrual concept, intergovernmental grant revenues, program service fees, and interest income are usually both measurable and available. However, the timing and amounts of the receipts are often difficult to measure; therefore, they are recorded as revenue in the period received.

NOTE 3 Cash

The Council maintains a checking account at Concordia Bank & Trust Co. The consolidated bank account is available for use by all funds. The purpose of this account is to reduce administration costs and facilitate cash balances to cover any negative cash balances in other funds at year end. At June 30, 2008, the balance of the Council's bank accounts totaled \$58,509. All of the deposits were covered by Federal depository insurance. GASB Statement No. 3 categorized the credit risk of these deposits as Category 1 because they are fully insured. The collected bank balances totaled \$71,940. At June 30, 2008, the balance of certificates of deposits were \$44,722. The Council maintains pledged securities with Concordia Bank with an original face value of \$210,000 and a market value at June 30, 2008 of \$211,194.

NOTE 4 Contracts Receivable

Government grants and contracts receivable represent amounts owed to the Council under a grant award or contract with a provider of Federal, State, or local funds; such amounts being measurable and available as of year end.

Government grants and contracts receivable at year end consist of the following:

NOTES TO FINANCIAL STATEMENTS June 30, 2008

Program	Fund	Funding Agency	A	mount
Title III-B	Special Revenue	Cenia AAA	\$	3,521
Title III C-1	Special Revenue	Cenla AAA		752
Title III C-2	Special Revenue	Centa AAA		1,845
Title III E	Special Revenue	Cenla AAA		3,005
Title III D	Special Revenue	Cenla AAA		236
		Total	\$	9,359

NOTE 5 Changes in Property and Equipment

A summary of changes in property and equipment follows:

	Balance _6/30/2007	Additions	Deletions	Balance 6/30/2008
Land	\$ 5,000	\$ -	\$ -	\$ 5,000
Buildings	67,014	-	-	67,014
Furniture and Equipment	4,551	1,229	-	5,780
Vehicles	137,210	-	-	137,210
Totals	\$213,775	\$ 1,229	\$ -	\$ 215,004

Depreciation was charged to governmental activities as follows:

Supportive Services:

Recreation and Other 2,236 Transportation 24,090

NOTE 6 Board of Directors' Compensation

The Board of Directors is a voluntary board; therefore, no compensation has been paid to any member. However, board members are reimbursed for any out of pocket costs that they might incur on behalf of the Council in accordance with the Council's applicable reimbursement policy.

NOTE 7 Income Tax Status

The Council is a non-profit corporation and is exempt from Federal income taxation under Section 501 (c) (3) of the Internal Revenue Code, and as an organization that is not a private foundation as defined in Section 509 (a) of the code. It is also exempt from Louisiana income tax.

NOTES TO FINANCIAL STATEMENTS June 30, 2008

NOTE 85- Judgments, Claims and Similar Contingencies

There is no litigation pending against the Council as of year end. The Council's management believes that any potential lawsuits would be adequately covered by insurance or resolved without any material impact upon the Council's financial statements.

NOTE 9 Contingencies-Grant Programs

The Council participates in a number of State and Federal grant programs, which are governed by various rules and regulations. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the Council has not complied with the rules and regulations governing the grants, refunds of any money received and the collection of any related receivable at year end may be impaired. In management's opinion, there are no significant contingent liabilities relating to compliance with the rules and regulations governing. State and Federal grants; therefore, no provision has been recorded in the accompanying financial statements for such contingencies. Audits of prior years have not resulted in any significant disallowed costs or refunds. Any costs that would be disallowed would be recognized in the period agreed upon by the grantor agency and the Council.

NOTE 10 Economic Dependency

The Council receives the majority of its revenue through grants from the Louisiana Governor's Office of Elderly Affairs (GOEA) and awarded to the Cenla Area Agency on Aging, Inc. who awards these grants to the Council on a per unit of service provided. The grant amounts are appropriated each year by Federal and State governments. If significant budget cuts are made at the Federal and/or State level, the amount of funds the Council receives could be reduced significantly and have an adverse impact on its operations. Management is not aware of any actions that will adversely affect the amount of funds the Council will receive in the next fiscal year.

NOTE 11 Risk Management

The Council is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; and natural disasters. The Council has purchased commercial insurance to cover or reduce the risk of loss that might arise should one of these incidents occur. There have been no significant reductions in coverage from the prior year. No settlements have been made.

NOTES TO FINANCIAL STATEMENTS June 30, 2008

NOTE 12 Inter-fund Transfers

Operating transfers in and out are listed by fund for fiscal year ended 2008:

			Transferred	i Out		
Transferred	i In	Local	PCOA	Senior Center	Supp Senior Center	 Total In
Title	111 B	\$ 4,703	\$ 11,978	\$ 28,517	\$ 3,100	\$ 48,298
Title	111 C-1	21,478	8,682	-	-	30,160
Title	111 D	_	-	-	-	-
Title	111 E	5,533	-	-	-	5,533
Title	111 C-2	17,934			 -	17,934
Total	Out	\$ 49,648	\$ 20,660	\$ 28 <u>,5</u> 17	\$ 3,100	\$ 101,925

Transfers are used to move revenues from the fund that statute or budget requires to expend them, and to use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

These transfers were eliminated as a part of the consolidation process in preparing the Government Wide Financial Statements.

NOTE 14 Related Party Transactions

There were no related party transactions during the year.

NOTE 15 Subsequent Event

The Council is seeking a (4) mill tax call to be placed on the November 4, 2008 ballot. If successful, the millage tax would generate approximately \$ 400,000. The purpose of the tax call is to acquire, improve, maintain and operate facilities, equipment, programs and services for Senior Citizens in Concordia Parish.

SUPPLEMENTARY	INFORMATION	REQUIRED BY	GASB STATEN	IENT 34
		,		

Vidalia , Louisiana

Budgetary Comparison Schedule-General Fund For The Year Ended June 30, 2008

	Budgeted	I Amounts	Actual Amounts GAAP	Variance with Final Budget Favorable		
	Original	Final	Basis	(Unfavorable)		
REVENUES						
Intergovernmental:						
Governor's Office of Elderly Affairs	\$ 20,660	\$ 20,660	\$ 20,660	\$ -		
Police Jury	24,018	44,000	30,798	(13,202)		
Investment income	1,622	970	2,756	1,786		
Public Support	5,751	7,812	5,999	(1,813)		
Total Revenues	52,051	73,442	60,213_	(13,229)		
EXPENDITURES						
Current:						
Salaries	=	-	-	-		
Fringe	-	-	-	-		
Travel	-	-	-	-		
Operating Services	•	-	-	-		
Operating Supplies	-	-	1,353	(1,353)		
Other Costs			149_	(149)		
Total Expenditures			1,502	(1,502)		
Excess (Deficiency) of Revenues						
Over Expenditures	52,051	73,442	58,711	(14,731)		
OTHER FINANCING SOURCES(USES)						
Transfers In	-	=	-	-		
Transfers Out			(70,308)	(70,308)		
Total Other Financing Sources and Uses	<u></u>	-	(70,308)	(70,308)		
Net Increase (Decrease) in Fund Balances	52,051	73,442	(11,597)	(85,039)		
FUND BALANCES						
Beginning of Year	122,246	122,246	122,246	-		
End of Year	\$ 174,297	\$ 195,688	\$ 110,649	\$ (85,039)		

Vidalia, Louisiana

Budgetary Comparison Schedule-Title III B Fund For The Year Ended June 30, 2008

	Budgeted	d Amounts	Actual Amounts	Variance with Final Budget		
	Original Final		GAAP Basis	Favorable (Unfavorable)		
REVENUES						
Intergovernmental						
Governor's Office of Elderly Affairs						
Passed through Centa Area Agency on Aging	\$ 40,654	\$ 40,654	\$ 40,422	\$ (232)		
United Way	10,000	7,500	10,000	2,500		
Public Support	8,189	2,821	770	(2,051)		
Investment Income	970	1,622	2,275	653		
Total Revenues	59,813	52,597	53,467	870		
EXPENDITURES						
Current:			•			
Salaries	67,332	68,918	59,467	9,451		
Fringe	8,619	9,066	7,142	1,924		
Travel	1,014	673	540	133		
Operating Services	29,401	27,899	28,094	(195)		
Operating Supplies	13,285	9,740	5,523	4,217		
Other Cost	-	-	1,000	(1,000)		
Total Expenditures	119,651	116,296	101,766	14,530		
Excess (Deficiency) Of Revenues						
Over Expenditures	(59,838)	(63,699)	(48,299)	15,400		
OTHER FINANCING SOURCES(USES)						
Transfers In	59,838	63,699	48,299	(15,400)		
Transfers Out		_=				
Total Other Financing Sources and Uses	59,838	63,699	48,299	(15,400)		
Net Increase (Decrease) in Fund Balances	- '	-	-	-		
FUND BALANCES Beginning of Year						
End of Year	\$	\$ -	<u> </u>	<u>\$</u>		

Vidalia , Louisiana

Budgetary Comparison Schedule-Title III C-1 Fund For The Year Ended June 30, 2008

	Budgeted	I Amounts	Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	
	Original	Final	GAAP Basis		
REVENUES					
Intergovernmental:					
Governor's Office of Elderly Affairs					
Passed through Cenla Area Agency on Aging	\$ 7,032	\$ 7,032	\$ 7,160	\$ 128	
FEMA	-	- 487	825	1,312	
Public Support	4,927	4,011	4,417	406	
Total Revenues	11,959	11,530	12,402	1,846	
EXPENDITURES					
Current:					
Salaries	22,821	19,620	35,097	(15,477)	
Fringe	2,923	2,579	4,163	(1,584)	
Travel	264	151	99	52	
Operating Services	3,103	2,254	2,374	(120)	
Operating Supplies	2,051	1,463	612	851	
Other Cost			216	(216)	
Total Expenditures	31,162	26,067	42,561	(16,494)	
Excess (Deficiency) of Revenues					
Over Expenditures	(19,203)	(14,537)	(30,159)	(15,622)	
OTHER FINANCING SOURCES(USES)	•				
Transfers In	19,203	14,537	30,159	15,622	
Transfers Out	-				
Total Other Financing Sources and Uses	19,203	14,537	30,159	15,622	
Net Increase (Decrease) in Fund Balances	-	-	-	-	
FUND BALANCES					
Beginning of Year		<u> </u>	-		
End of Year	<u> </u>		<u> </u>	\$ <u> </u>	

Vidalia , Louisiana

Budgetary Comparison Schedule-Title III C-2 Fund For The Year Ended June 30, 2008

	Budgeted	I Amounts	Actual Amounts	Variance with Final Budget		
	Original	Final	GAAP Basis	Favorable (Unfavorable)		
	Original	Fillal	<u> </u>	(Ulliavorable)		
REVENUES						
Intergovernmental:						
Governor's Office of Elderly Affairs						
Passed through Cenla Area Agency on Aging	\$ 21,471	\$ 21,471	\$ 19,939	\$ (1,532)		
FEMA	-	\$ 487	825	338		
United Way	10,000	\$ 7,500	10,000	2,500		
Public Support	4,000	<u>2,63</u> 7	2,881	244		
Total Revenues	35,471	32,095	33,645	1,550		
EXPENDITURES						
Current:						
Salaries	32,811	32,004	28,416	3,588		
Fringe	4,201	4,210	3,404	806		
Travel	489	324	362	(38)		
Operating Services	18,843	18, 44 7	18,662	(215)		
Operating Supplies	1,320	969	306	663		
Other Cost			429	(429)		
Total Expenditures	57,664	55,954	51,579	4,375		
Excess (Deficiency) of Revenues						
Over Expenditures	(22,193)	(23,859)	(17,934)	5,925		
OTHER FINANCING SOURCES(USES)						
Transfers In	22,193	23,859	17,934	(5,925)		
Transfers Out				-		
Total Other Financing Sources and Uses	22,193	23,859	17,934	(5,925)		
Net Increase (Decrease) in Fund Balances	-	-	-	-		
FUND BALANCES						
Beginning of Year						
End of Year	\$ -	<u> </u>	\$ -	<u> </u>		

Vidalia , Louisiana

Budgetary Comparison Schedule-Title III E Fund For The Year Ended June 30, 2008

	Budgeted	I Amounts	Actual Amounts	Variance with Final Budget		
			GAAP	Favorable		
	Original	Final	<u>Basis</u>	(Unfavorable)		
REVENUES						
Intergovernmental:						
Governor's Office of Elderly Affairs						
Passed through Cenla Area Agency on Aging	\$ 21,608	\$ 21,608	\$ 22,768	<u>\$ 1,160</u>		
Total Revenues	21,608	21,608	22,768	1,160		
EXPENDITURES						
Current:						
Salaries	18,707	23,097	20,533	2,564		
Fringe	2,397	3,037	2,451	586		
Travel	481	2,327	1,014	1,313		
Operating Services	2,414	2,714	3,871	(1,157)		
Operating Supplies	247	212	172	40		
Other Cost		-	260	(260)		
Total Expenditures	24,246	31,387	28,301	3,086		
Excess (Deficiency) of Revenues						
Over Expenditures	(2,638)	(9,779)	(5,533)	4,246		
OTHER FINANCING SOURCES(USES)						
Transfers In	2,638	9,779	5,533	(4,246)		
Transfers Out			 -			
Total Other Financing Sources and Uses	2,638	9,779	5,533	(4,246)		
Net Increase (Decrease) in Fund Balances	-	•	-	-		
FUND BALANCES						
Beginning of Year			<u> </u>	<u> </u>		
End of Year	<u>\$ -</u>	\$ -	<u> </u>	<u>\$</u>		

Vidalia , Louisiana

Budgetary Comparison Schedule-Senior Center Fund For The Year Ended June 30, 2008

	Budgeted	Amounts	Actual Amounts	Variance with Final Budget Favorable (Unfavorable)		
	Original	Final	GAAP Basis			
REVENUES	•					
Intergovernmental:						
Governor's Office of Elderly Affairs	\$ 28,517	\$ 28,517	\$ 28,517	\$ -		
Passed through Cenla Area Agency on Aging	<u>-</u>					
Total Revenues	\$ 28,517	28,517	28,517			
EXPENDITURES						
Current:						
Salaries	-	-	•	-		
Fringe	•	-	•	-		
Trave	-	-	•	-		
Operating Services	-	-	-	-		
Operating Supplies	-	-	-	-		
Other Cost		<u> </u>	<u>:</u>			
Total Expenditures	<u> </u>					
Excess (Deficiency) of Revenues						
Over Expenditures	28,517	28,517	28,517	<u> </u>		
OTHER FINANCING SOURCES(USES)						
Transfers In	-	-	-	-		
Transfers Out	(28,517)	(28,517)	(28,517)	-		
Total Other Financing Sources and Uses	(28,517)	(28,517)	(28,517)			
Net Increase (Decrease) in Fund Balances	-	-	-	-		
FUND BALANCES						
Beginning of Year	 -					
End of Year	<u> </u>	\$ -	\$ -	\$ -		



CONCORDIA COUNCIL ON AGING, INC. Vidalia, Louisiana

SCHEDULE OF NON-MAJOR SPECIAL REVENUE FUNDS For the Year Ended June 30, 2008

Total		\$ 3,100	2,887	4,079	10,066			2,347	526	10	506	64	4	4,424	0	7,311		2,755
Supplemental Senior Center		3,100	•	1	3,100			•	1	r	ı	•	•	•	•]	-		3,100
Utility S Assistance S		· ·		\$ 4,079	4,079			1	,	•	1	•		4,424	-	4,424		(345)
Title III D		· ₩	\$ 2,887	,	2,887			2,347	256	10	206	2	4	•	-	2,887		1
	REVENUES Intergovernmental:	Governor's Office of Elderly Affairs	Passed Through Centa Area Agency on Aging	Public Support: Energy Receipts	Total Revenues	EXPENDITURES	Current:	Salaries	Fringe	Travel	Operating Services	Operating Supplies	Other Cost	Utility Assistance	Capital Outlays	Total Expenditures	Excess (Deficiency) of Revenues	Over Expenditures

OTHER FINANCING SOURCES(USES)

Transfers In	Transfers Out

Total Other Financing Sources and Uses

Net Increase (Decrease) in Fund Balances

FUND BALANCES Beginning of Year

End of Year

(3,100)	(3,100)	(345)	1,716	\$ 1,371
(3,100)	(3,100)	•	•	-
		(345)	1,716	\$ 1,371
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Vidalia, Louisiana

COMPARATIVE SCHEDULE OF GENERAL FIXED ASSETS AND CHANGES IN GENERAL FIXED ASSETS

For the Year Ended June 30, 2008

	Balance			Balance
	June 30,			June 30,
GENERAL FIXED ASSETS, AT COST	2007	Additions	Deletions	2008
Land	\$ 5,000	\$ -	\$ -	\$ 5,000
Buildings	67,014	-	-	67,014
Vehicles	137,210	-	\$ -	137,210
Furniture and Equipment	4,551	1,229		5,780
Total General Fixed Assets	\$213,775	\$ 1,229	<u>\$</u>	\$215,004
INVESTMENT IN GENERAL FIXED ASSETS				
Section 5310	\$109,768	\$ -	\$ -	\$109,768
Act 735	29,437	1,229	-	30,666
Title 111B	594	-	-	594
Title 111C-1	125	_	-	125
Title 111C-2	262	-	-	262
Title 111D	14	-	-	14
Title 111E	100	-	-	100
General/ Local	<u>73,475</u>			<u>73,475</u>
Total Investment In General				
Fixed Assets	\$213,775	\$ 1,229	\$ -	\$215,004

OTHER REPORT REQUIRED BY GOVERNMENT AUDITING STANDARDS

Paul Dauzat, CPA

MEMBER
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

P.O. Box 12359 Alexandria, LA 71315 MEMBER SOCIETY OF LOUISIANA CERTIFIED PUBLIC ACCOUNTANTS

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Board of Directors Concordia Council on Aging, Inc. Vidalia, Louisiana

I have audited the financial statements of the Concordia Council on Aging, Inc. as of June 30, 2008, and have issued my report thereon dated. October 21, 2008. I conducted my audit in accordance with United States generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered Concordia Council on Aging, Inc.'s internal control over financial reporting as a basis for designing my auditing procedures for the purpose of expressing my opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Concordia Council on Aging, Inc.'s internal control over financial reporting. Accordingly, I do not express an opinion on the effectiveness of the Concordia Council on Aging, Inc.'s internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects Concordia Council on Aging, Inc.'s ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the Concordia Council on Aging, Inc.'s financial statements that is more than inconsequential will not be prevented or detected by the Concordia Council on Aging, Inc.'s internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the Concordia Council on Aging, Inc.'s internal control.

My consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. I did not identify any deficiencies in internal control over financial reporting that I consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Concordia Council on Aging, Inc.'s financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit, and accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of management, and Federal and State agencies and is not intended to be and should not be used by anyone other than these specified parties.

Paul Dauzat

Certified Public Accountant

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October 21, 2008

CONCORDIA COUNCIL ON AGING, INC. SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For The Year Ended June 30, 2008

I have audited the financial statements of Concordia Council on Aging, Inc. as of and for the year ended June 30, 2008, and have issued our report thereon dated. October 21, 2008. I conducted my audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. My audit of the financial statements as of June 30, 2008 resulted in an unqualified opinion.

Section 1-Summary of Auditor's Reports

	Report on Internal Control and Compliance Material to the Financial Statements
	Internal Control:
	Material Weaknesses Yes X No Reportable Conditions Yes X No
	Compliance:
	Non Compliance Material to Financial Statements Yes X No
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1	-Financial Statement Findings or Questioned Costs.

Section

There were no financial statement findings or questioned costs.

CONCORDIA COUNCIL ON AGING, INC. SCHEDULE OF PRIOR YEAR FINDINGS

For The Year Ended June 30, 2008

Section 1-Internal Control and Compliance Material to the Financial Statements

There were no internal control or compliance findings for the year ended June 30, 2007.